

514.070 Theft by failure to make required disposition of property.

- (1) A person is guilty of theft by failure to make required disposition of property received when:
 - (a) He obtains property upon agreement or subject to a known legal obligation to make specified payment or other disposition whether from such property or its proceeds or from his own property to be reserved in equivalent amount; and
 - (b) He intentionally deals with the property as his own and fails to make the required payment or disposition.
- (2) The provisions of subsection (1) apply notwithstanding that it may be impossible to identify particular property as belonging to the victim at the time of the actor's failure to make the required payment or disposition.
- (3) An officer or employee of the government or of a financial institution is presumed:
 - (a) To know any legal obligation relevant to his criminal liability under this section; and
 - (b) To have dealt with the property as his own when:
 1. He fails to account or pay upon lawful demand; or
 2. An audit reveals a shortage or falsification of accounts.
- (4) Theft by failure to make required disposition of property received is a Class A misdemeanor unless the value of the property is:
 - (a) Five hundred dollars (\$500) or more but less than ten thousand dollars (\$10,000), in which case it is a Class D felony; or
 - (b) Ten thousand dollars (\$10,000) or more, in which case it is a Class C felony.
- (5) No person shall be convicted of theft by failure to make required disposition of property received when he or she has also been convicted of a violation of KRS 522.050 arising out of the same incident.

Effective: June 25, 2009

History: Amended 2009 Ky. Acts ch. 106, sec. 10, effective June 25, 2009. -- Amended 2003 Ky. Acts ch. 76, sec. 2, effective June 24, 2003. -- Amended 1992 Ky. Acts ch. 451, sec. 5, effective July 14, 1992. -- Created 1974 Ky. Acts ch. 406, sec. 123, effective January 1, 1975.